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Agenda item 7
Coordination, programme and other questions

Draft resolution submitted by the Vice President of the Council, Gert Rosenthal (Guatemala), on the basis of informal consultations

International Conference on Financing for Development

Recalling General Assembly resolution 56/210 B of 9 July 2002, in which the Assembly endorsed the Monterrey Consensus of the International Conference on Financing for Development,[1] which was adopted on 22 March 2002,

Recalling also the contents of chapter III of the Monterrey Consensus, in particular paragraph 69 regarding the commitment to strengthen and make fuller use of the General Assembly and the Economic and Social Council, as well as the relevant intergovernmental/governing bodies of other institutional stakeholders, for the purposes of conference follow-up and coordination,

Taking note of the summary prepared by the President of the Council of its annual spring meeting with the Bretton Woods institutions and the World Trade Organization, which was held on 22 April 2002,

Recognizing the link between financing for development and attaining internationally agreed development goals and objectives, including those contained in the United Nations Millennium Declaration,[2] as well as sustained economic growth and sustainable development,

Cognizant of the importance of staying fully engaged, nationally, regionally and internationally, to ensure proper follow-up to the implementation of agreements and commitments reached at the International Conference on Financing for Development, and to continue to build bridges between development, finance, and trade organizations and initiatives, within the framework of the holistic agenda of the Conference,

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[1] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

[2] General Assembly resolution 55/2.

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1. *Expresses* its satisfaction with the holding of the International Conference on Financing for Development;

2. *Affirms* its commitment to contribute to the implementation of the Monterrey Consensus of the International Conference on Financing for Development,[1] both in the context of its general mandate to follow-up and support the implementation of commitments adopted at all major United Nations conferences, including the Millennium Summit, and as an important process in its own right. In that regard, priority will be attached to four broad tasks related to follow-up activities: (a) to promote coherence and an integrated approach within the United Nations; (b) to intensify interactions with the World Bank, the International Monetary Fund and the World Trade Organization, as well as other institutional stakeholders; (c) to continue involving other relevant stakeholders, including civil society organizations and the private sector; and (d) to prepare inputs for the General Assembly's consideration;

3. *Decides*, in carrying out its coordinating role in the economic and social sectors within the United Nations, to promote a coherent and integrated response on the part of the different departments, units, funds, programmes and specialized agencies, each in its specific area of competence. To that end, at a resumed substantive session of 2002 or, at the latest, at its organizational session for 2003, the Secretary-General is called upon to provide information on the different follow-up activities being undertaken within the United Nations in support of implementation of the Monterrey Consensus, enabling the Council to formulate recommendations that seek the effectiveness of a coherent and integrated response;

4. *Affirms* its commitment, in its role of interacting with other institutional stakeholders, to make full use of the dialogue that takes place during its annual spring meeting with the Bretton Woods institutions and the World Trade Organization to address, in addition to general matters of common interest, the issues of coherence, coordination and cooperation related to the follow-up to the International Conference on Financing for Development; and in that regard:

(a) *Underlines* the need for a well prepared and focused agenda for a meeting geared to advancing implementation, as well as examining further steps to be taken by each of the stakeholders to move the Monterrey process forward;

(b) *Recommends* that the agenda reflect the holistic approach to the interconnected national, regional, international and systemic challenges of financing for development;

(c) *Decides* to invite all institutional stakeholders to provide the Secretary-General with interim reports during the first quarter of 2003 on the work undertaken and planned in their respective areas of competence regarding implementation of the different components of the Monterrey Consensus, with the understanding that those reports will be essential inputs to the preparation of the meeting;

(d) *Stresses* the need for continued contacts between representatives of the United Nations, the World Bank, the International Monetary Fund and the World Trade Organization, both at the intergovernmental level and at the level of management/secretariats;

5. *Expresses* its readiness to continue the innovative and participatory nature that characterized the International Conference on Financing for

Development, strengthening the role of the Council in its interaction with non-governmental organizations and the business sector in its annual spring meetings with the Bretton Woods institutions and the World Trade Organization. The specific modalities and formats to give concrete expression to that commitment will be decided by the Council, in accordance with its rules of procedures and the accreditation procedures and modalities of participation utilized at the Conference and its preparatory process;

6. *Affirms* its readiness to report to the General Assembly, and to provide inputs to the biennial General Assembly high-level dialogue on strengthening international cooperation for development through partnership, on all efforts made by the Council in support of the Monterrey process, including the results of its annual spring meetings with the Bretton Woods institutions and the World Trade Organization;

7. *Invites* all other stakeholders of the Monterrey process, in particular the Bretton Woods institutions, the World Trade Organization and regional development banks, to place the implementation of the Monterrey Consensus at the top of their respective agendas, and invites all major institutional stakeholders to cooperate fully in the provision of effective support, in accordance with paragraph 72 of the Monterrey Consensus and paragraph 5 of General Assembly resolution 56/210 B.